
Federal Deposit Insurance Corporation

Office of the Comptroller of the Currency

Board of Governors of the Federal Reserve System

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**FIND ~ Bank Call Reports
Frequently Asked Questions
(FAQs)**

CDR Specific

Can banks enter data directly into the CDR and not use vendor provided software?

Banks will not be able to enter data directly into the CDR. Most banks will continue to use their existing Call Report software vendor, and the Agencies are working closely with those software vendors to accommodate the change in submission format. The Agencies encourage banks to work closely with their software vendors to prepare for the implementation of the new CDR. Banks will also have the option of developing their own custom Call Report submission software; however, **it must be completed before May 2004** to meet the requirements for testing and submission of the September 30, 2004 Call Report data. Banks must follow the technical specifications distributed by the Agencies to software vendors. Copies of these specifications will be published on this web site in the near future. Only in emergency situations will a Call Report analyst be allowed to assist a bank by entering Call Report data directly into the CDR (for example, when a natural disaster strikes and a bank cannot use the software to enter the data).

When is the CDR going live?

The CDR is scheduled to go live on October 1, 2004, and all banks will use the CDR to submit Call Report data, beginning with the 3rd quarter 2004 Call Report data.

<p>Can you explain more about the Help Desks?</p> <p>There will be three help desks: (1) a CDR help desk to answer questions related to CDR issues and accessing the CDR web page; (2) separate help desks provided by each software vendor to respond to Call Report software issues; and (3) Agencies' Call Report analysts who will continue to answer questions, as in the past.</p>
<p>Is the Bank Holding Company Report (FR Y-9) modernization initiative part of the Call Report Modernization Initiative?</p> <p>Although a few of the vendors involved in the Call Report Modernization Initiative will also be involved in the Bank Holding Company (BHC) modernization initiative, the two projects are unrelated. The Call Report Modernization Initiative is an FFIEC interagency effort. The BHC modernization initiative is a Federal Reserve System initiative that will modify the Internal Electronic Submission of Statistical Reports (IESUB) system currently used to process the Consolidated Financial Statements for BHCs.</p>
<p>Edits and Edit Explanations</p>
<p>Prior to implementation, will banks be given the opportunity to comment on edits for Call Report validation purposes announced in a formal notice and request for comment (<i>Federal Register</i> notices)?</p> <p>No. Banks will not be able to comment on edits announced in a formal notice and request for comment (<i>Federal Register</i> notices). All validation criteria, however, will continue to be posted to the FFIEC web site for public availability. At anytime, banks may provide comments, suggestions, or questions to the Agencies through their Call Report analyst or via the FFIEC web site. Banks will be able to view the Call Report edits at www.ffiec.gov/find/dataaccess.htm.</p>
<p>Will edit explanations provided for quality edits be considered under Agency supervisory programs that monitor late or inaccurate reporting?</p> <p>Yes. The Agencies, however, will defer including quality edit failures under their respective monitoring programs until the financial institutions and Agencies gain experience with the new validation process. During this time, Call Report analysts will answer institutions' questions about entering acceptable edit explanations and will monitor all submitted data for accurate reporting.</p>
<p>The progressive nature of editing may cause difficulties in providing edit explanations by the submission deadline. Often large, complex institutions must go to obscure areas of the bank or to their overseas offices for an answer. Will the Agencies accept an explanation that the institution is researching the answer?</p> <p>No. The Agencies will hold banks accountable and responsible for the quality of the Call Report data that they submit. When banks prepare their reports, they will need to complete their internal review process at an early enough date—that is, before the submission deadline—so that if there are changes arising from the final review that trigger edit exceptions, there is sufficient time to do any necessary research. The Agencies will clarify for the industry how detailed the Agencies expect the edit explanations to be. The current average</p>

number of quality edit failures per bank is fairly low (3 to 4).
Will edit explanations be made public? Not in the foreseeable future. Only the Agencies' staff can view this confidential information in a secure location on the web site.
What happens if a bank submits data with insufficient quality edit explanations? If a bank submits quality edit explanations inconsistent with the criteria published, the agencies will require the bank to submit a revised explanation. (www.ffiec.gov/FIND/dataaccess.htm) All edit explanations submitted to the CDR will be reviewed by Call Report analysts, and the bank will receive a follow-up call, as appropriate. Call Report analysts will not enter edit explanations for a bank or revise previously submitted edit explanations.
What is the FFIEC process for establishing edits? Generally, changes to edits (revisions or additions) are based on changes to the data items, reporting problems, and edit performance issues. Changes to edits are jointly developed and reviewed by the FFIEC Reports Task Force's Data Quality Working Group. All Call Report software vendors, respondents, and regulatory agencies have access to the same validation criteria (edits) and should be applying them uniformly. The validation criteria are available on the FIND web site. (www.ffiec.gov/FIND/dataaccess.htm)
Security
Will security of the system be communicated to banks? Unisys and PWC will develop documentation on security and system requirements for institutions to review.
Software and Software Vendors
Will software vendors provide the ability for institutions to copy edit explanations forward for recurring quality edit exceptions? We are discussing this issue with the focus group of software vendors for consideration. Ultimately, each vendor will determine the level of service available for their customers and communicate that information to them.
What do the Agencies expect to be the software cost impact to banks? Different software vendors have different business models and pricing templates, so pricing is likely to be different for each vendor. Agencies are making every effort to minimize the costs to institutions yet believe that there will be some transition costs. Some vendors have publicly stated that they do not plan to increase software prices.

How will a Call Report software vendor notify its customers if it does not plan to participate in testing? How will banks be affected?

Call Report software vendors must successfully participate in the end-to-end test planned for May 2004 in order to have their software used in the first live Call Report collection through the CDR (3rd Quarter Call – 2004). Institutions should check with their software vendors about their plans to participate in the project. Some software vendors have already notified their customers that they do not plan to participate.

How will the Agencies assist banks that are not using software vendors or banks without Internet access?

The Agencies are available to assist banks that choose not to use commercially available software in the same ways they have assisted Call Report software vendors. For example, the Agencies have provided Call Report submission file specifications to software vendors and these specifications will be posted in the near future on the FIND web site. Currently, very few banks do not have Internet access; any bank that does not have access will need to contact a software vendor or service provider to submit Call Report data on its behalf. Almost all banks will have purchased software in the very near future. A list of software vendors that are currently participating in CDR testing and implementation is available on this web site. (www.ffiec.gov/FIND/softwarefocusgroup.htm) For more information, read the FAQ regarding in-house development of Call Report software.

Is it true that in-house development of Call Report preparation software by individual banks may not be possible given the project timeline?

Banks that wish to develop their own Call Report software should contact the Chair of the Software Vendors Focus Group at FFIECCDRQuestions@frb.gov. The Agencies will provide specific information on the implementation schedule and requirements to those institutions that are interested in pursuing this option. These banks must successfully participate in the End-to-End test planned for May 2004 in order to have their software ready to use for the CDR launch (October 1, 2004, in time for submitting the 3rd quarter 2004 Call Report data).

Submission Deadline

Will the deadline for Call Report submission change?

The filing deadline for banks with more than one foreign office will be reduced from 45 to 40 days, effective June 30, 2004, and from 40 to 35 days, effective June 30, 2005. This deadline change is unrelated to the Call Report Modernization Initiative.

Testing

When will the testing phases take place and how many banks are included?

Testing Phase	Date (subject to change)	Involvement
Functional Pilot	April 2004	All software vendors and 10-15 banks
CDR End-to-End Test	May to June 2004	All software vendors and 15-30 banks
Rollout Pilot	July to September 2004	All software vendors and 100 banks
Global Rollout	June to September 2004	All software vendors and all banks

What will the Functional Pilot involve?

The Functional Pilot will test the core system functionality through validating test data. Test data are being developed by the Call Modernization Project Team and will be transferred to each software vendor as if they came from a bank's general ledger system. The same test data will be sent from selected banks to the CDR during the latter half of this testing phase.

What will the End-to-End test involve?

New bank participants for the End-to-End test will go through the same procedures as banks that participated in the Functional Pilot. However, the End-to-End test will involve both test data and live data. The live data will come from a bank's general ledger (or other source) and will be uploaded into the vendors' new software. The live data do not need to be accurate quarterly data; the live data are used primarily to test the vendor's interfaces with the bank's financial management systems. Taxonomies for previous quarters of legacy Call Report data will be provided by the CDR. Bank participants will also test the help desks: the software vendor help desks, the CDR help desk, and the help desk of Call Report analysts.

What will the Rollout Pilot involve?

The Rollout Pilot will test all features of the CDR by using test data, production data, and legacy data. The banks that are participating in testing for the first time will use the same procedures as those used in the End-to-End test. The Rollout Pilot will involve a side-by-side comparison of the same June 2004 Call Report data submitted via the EDS process and via the CDR process (submitting identical data using different delivery methods to the CDR). Banks will receive instructions on when to submit the Call Report data for the Rollout Pilot in an attempt to provide a heavy peak load on the CDR.

What will Global Enrollment involve?

Global Enrollment involves setting up an account on the CDR and confirming a bank's security authentication methods. Banks will be required to submit test (sample) Call Report data provided by the CDR and will receive feedback that accurate test data were received and validated. The CDR Project Team will provide documentation to software vendors regarding Global Enrollment.

<p>Which banks will be participating in the testing phases?</p> <p>Banks participating in the testing phases will be chosen by the Financial Institutions Focus Group through nominations made by software vendors, trade associations, and Agency Call Report analysts.</p>
<p>XBRL and Taxonomies</p> <p>Will there be wide adoption of the Call Report taxonomies, and who will manage the official taxonomies going forward?</p> <p>XBRL.org and its members recognized several years ago that creating standard taxonomies is an important and necessary task. At the same time, however, members have also recognized a need for an overarching XBRL framework or hierarchy to fulfill the potential that any standard offers. XBRL.org has therefore developed an international framework designed to leverage work already completed in other projects. The Call Report taxonomies currently fit within the XBRL North American Framework that follows the Generally Accepted Accounting Principles (GAAP) taxonomy. The FFIEC will maintain and manage the Call Report taxonomies and provide links to the common concepts contained in parent taxonomies, for example, Bank and Saving Institution taxonomies under GAAP. Also, the Call Report taxonomies will be presented to the XBRL Standards Group for recognition and validation.</p>
<p>When will the taxonomies be released?</p> <p>Draft XBRL Call Report taxonomies have been released to all interested Call Report software vendors as well as the industry trade associations as early as August 2003. Subsequent updates will be released throughout the development of the Call Report Modernization Project. It is anticipated that a final September 30, 2004 taxonomy will be released sometime in early third quarter 2004.</p>
<p>Is mapping XBRL tags to the general ledger and subsystems a part of this project?</p> <p>No. The CDR project focuses on the Call Report component, and we anticipate that institutions will not need to alter their internal financial reporting methodology, unless they choose to do so. The role of XBRL taxonomies is to provide a better means of communicating the detailed Call Report requirements in a common language to all interested parties. Under the new CDR model, FFIEC Call Report requirements—including forms, edits, and instructions--will be published in a common XBRL syntax that can be electronically transmitted to and used by the Call Report software vendors</p>
<p>When will other agencies (IRS, SEC, OTS) implement XBRL?</p> <p>Currently, the only federal governmental agencies we are aware of that are implementing XBRL are the FDIC, the Federal Reserve, and the OCC. We have no information on when other agencies might implement XBRL.</p>